



CITY OF HOPKINSVILLE

**APRIL 2020 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS April 2020

# Total Interfund Transfers for March	\$ - 0 -
# Total Interfund Transfers YTD	\$39,515
# Remaining Balance in Interfund	\$60,485

CITY OF HOPKINSVILLE GENERAL FUND

Ten Months Ended April 30, 2020

# Prior Year Encumbrances	\$ 537,555
# Collected Revenue	31,720,666
# Actual Expenses	<u>(29,878,733)*</u>
# Revenue Over Expenses	\$ 2,379,488
# Encumbrances (Excluding Agencies)	<u>(306,617)</u>
# Revenue Over Exp/Enc	\$ 2,072,871

*Includes \$1,206,271 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Ten Months Ended April 30, 2020

# Prior Year Encumbrances	\$ 98,321
# Collected Revenue	558,050
# Actual Expenses	<u>(643,656)</u>
# Revenue Over Expenses	\$ 12,715
# Encumbrances	<u>(28,164)</u>
# Revenue Over Exp/Enc	(\$ 15,449)

CITY OF HOPKINSVILLE
CAPITAL FUND
Ten Months Ended April 30, 2020

■	Prior Year Encumbrances		\$ 400,591
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,117,021	
	WINS Ins. Premium Tax	51,598	
	LDC Property Acquisition	35,000	
	Sale of Surplus Property	<u>2,652</u>	1,206,271
■	Actual Expenses		<u>(1,767,377)</u>
■	Revenue Over Expenses		(\$ 160,515)
■	Encumbrances		<u>(137,116)</u>
■	Revenue Over Exp/Enc		<u>(\$ 297,631)</u>

CITY OF HOPKINSVILLE

PAYROLL TAX

Ten Months Ended April 30, 2020

#	Budgeted for Ten Months	\$ 14,265,620
#	(\$17,118,744 divided by 12 months x 10)	
#	<u>July 19 - April 20</u>	
	Collections	\$ 14,108,395
	Equivalent Payroll	\$723,507,436
#	<u>July 18 – April 19</u>	
	Collections	\$ 14,276,078
	Equivalent Payroll	\$732,106,564
#	Decrease in Equivalent Payroll for Year	(1.2%)
#	Decrease in Equivalent Payroll for April	(11.0%)

CITY OF HOPKINSVILLE PROPERTY TAX

Ten Months Ended April 30, 2020

# Budget for Year	\$ 4,710,000
# Collected July 19-April 20	\$ 4,804,258
(102.0% of Budget)	
(97.6 % of Assessment)	
# Collected July 18-April 19	\$ 4,580,894
(99.6% of Budget)	
(97.9% of Assessment)	

CITY OF HOPKINSVILLE
BUSINESS LICENSES
Ten Months Ended April 30, 2020

# Budget for Year	\$ 1,700,000
# Collected July 19-April 20 (54.9% of Budget)	\$ 934,062
# Collected July 18-April 19 (94.2% of Budget)	\$ 1,602,228
Difference	(\$ 668,166)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Ten Months Ended April 30, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,910,763	\$ 1,498,373	78.4
Tax Dept.	\$ 739,314	\$ 557,113	75.4
Info. Tech.	\$ 1,214,394	\$ 852,900	70.2
Legislative	\$ 368,378	\$ 302,671	82.2
Police	\$ 8,358,737	\$ 6,541,063	78.3
ECC	\$ 1,328,249	\$ 1,021,701	76.9
Fire	\$ 8,182,388	\$ 6,379,595	78.0
EMS	\$	\$ 108,460	

10 Months = 83.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Ten Months Ended April 30, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 271,262	\$ 212,463	78.3
City Maint	\$ 2,103,629	\$ 1,586,081	75.4
Ft Campbell	\$ 268,136	\$ 115,137	42.9
Serv. Center	\$ 513,579	\$ 396,304	77.2
Parks & Rec	\$ 1,250,316	\$ 915,079	73.2
Sportsplex	\$ 494,821	\$ 293,803	59.4
Total General			
Fund	\$37,630,229	\$29,878,733	79.4

10 Months = 83.3%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Ten Months Ended April 30, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 747,321	\$ 643,656	86.1
Capital	\$2,164,610	\$1,767,377	81.6

10 Months = 83.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
April 30, 2020

Cash Balance - June 30, 2019	\$ 8,474,902*
Receipts Year to Date	31,720,666
Expenditures Year to Date	<u>(29,878,733)</u>
Cash Balance-Apr 30, 2020	\$10,316,835
Less Encumbrances	<u>(306,617)</u>
Available Cash-Apr 30, 2020	\$10,010,218
Available Cash-Mar 31, 2020	\$ 9,457,177
Available Cash-Apr 30, 2019	\$ 9,272,782

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

April 30, 2020

■ Available Cash- April 30, 2020	\$10,010,218
■ Less Capital Equipment	
Replacement Reserve	<u>(829,137)</u>
■ Unassigned Cash Fund Balance	\$ 9,181,081
■ FY 19-20 Amended Operating Budget	\$37,116,058
■ Less Adj Per MO 20-2017	<u>(5,585,544)</u>
■ Adjusted Operating Budget	\$31,530,514
■ Percentage of Available Cash	
to Adjusted Operating Budget	31.7%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>29.1%</u>